GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:5733
ANSWERED ON:07.04.2017
Facilitation for Start-up
Raj Dr. Udit

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government proposes to modify the rules for incorporation and dissolution of companies to facilitate the entrepreneurs under the Government's Start-up India scheme and if so, the details thereof; and

(b) the time by which such modifications are likely to come up?

Answer

THE MINISTER OF STATE (SHRI ARJUN RAM MEGHWAL)
IN THE MINISTRY OF CORPORATE AFFAIRS (???? ?????? ??? ??????)
???????? ????? ???????? ??? ????? ??????

(a) and (b):- Government has amended the Incorporation Rules during the last two years with a view to ease the incorporation process, by combining various forms for incorporation into the SPICe (INC-32) form. SPICe provides for services relating to reservation of name, allotment of Directors Identification Number (DIN), incorporation/registration of a company, allotment of Permanent Account Number (PAN) and Tax Deduction Account Number (TAN).

In addition, the Insolvency and Bankruptcy Code, 2016 has been notified and the provisions relating to corporate insolvency resolution process and voluntary liquidation have been commenced. These are expected to provide a faster and more efficient dissolution process for all companies, including start-ups.
****